

PRESS RELEASE

Rouyn-Noranda, December 1, 2004 : Exploration Orex inc. (the «Company») (OX -TSX-V) announces that, subject to regulatory approval, it has extended the expiry date of the share purchase warrants issued in February 2004 by way of a private placement. These warrants were issued with a 12 months expiry date in reason of the limit imposed by NEX, on which the Company was listed. The Company's titles are now trading on the TSX Venture Exchange, which allows warrants to expire after 24 months of the grant. The Company has agreed to extend the expiry date of the 3,500,000 warrants issued on February 25, 2004 to February 25, 2006. The exercise price (\$0.13) and all other characteristics of the warrants remain unchanged. As of today, no warrant holder has exercised any warrant. Those warrants are the only share purchase warrants issued and outstanding of the Company.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release»

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